

Steve Laevastu & Roger Turner are your EXCLUSIVE Green Lake Realtors!

BUILDING PERMITS

\$638,970; Establish use as multifamily structure and construct 3 townhouses with basement garages per plan. 2401 N 75th St

\$180,000; Replace foundation under existing single family residence, lower ground level around house to construct terrace garage, a wine cellar and roof deck at front, access improvements at rear - per plans. 2306 N 77th St

\$275,000; Alterations and addition on the 1st and 2nd floor, alterations to structure in basement and add new deck & patio to back of existing single family residence, per plan. 7841 Stroud Ave N

\$135,508; Construct single story addition and alterations to existing single family residence, per plan. 1310 N 82nd St

\$89,458; Replace existing basement foundation and finish entire basement per plans. 146 NE 60th St.

NORTHWEST REAL ESTATE MARKET

ACCORDING TO FORBES MAGAZINE, SEATTLE RANKS 10TH IN BEST CITIES FOR HOME SELLERS. Four factors are widely seen as affecting whether a housing market is a good one for sellers, including job growth, amount of new construction, vacancy rates, and credit availability. The top ten cities – out of the country's 40 largest metro areas – are: 1) San Jose (tough regulatory environment, new construction dropped 63 percent last year); 2) San Francisco (easier credit due to conforming loan limit increase from \$417,000 to the maximum \$729,750); 3) Salt Lake City (3 percent annual job growth rate, declining inventory and decline in new construction); 4) Austin (nation's fastest job growth at 4.1 percent coupled with relatively affordable housing stock); 5) Kansas City (number of unsold, vacant homes dropped by 40 percent last year); 6) San Antonio (job growth of 3 percent and construction starts have dropped by 42 percent); 7) Denver (49 percent drop in construction starts paired with the 2 percent rise in new jobs); 8) Providence (vacancy rates at 1.6 percent and a 42 percent cut in inventory); 9) Charlotte (moderate prices and strong job growth); 10) Seattle (strong job growth and a 42 percent decrease in new home construction).

ACCORDING TO KING COUNTY'S 2007 GROWTH REPORT, in the last seven years more than 27,000 middle-income families have left King County and 57,000 wealthier families have taken their place.

THE HARDEST PLACES TO SELL HOMES ARE THOSE WITH FALLING PRICES AND A LARGE INVENTORY, ACCORDING TO FORBES MAGAZINE. The top ten markets, according to Forbes, where sales opportunities are most challenging are: 1) Miami, 2) Orlando, 3) Phoenix, 4) Tampa, 5) Los Angeles, 6) Washington, DC, 7) Chicago, 8) Baltimore, 9) San Diego, and 10) Denver.

What our Clients are saying!

To potential seller/buyer in Seattle area,

I am writing this letter to highly recommend Steve Laevastu as your real estate agent. My wife and I just sold our house in the View Ridge area last October, which we consider would be impossible if without Steve's help.

We started our selling process by interviewing three agents – all with excellent track records. Among them, Steve was outstanding in two ways: he has a team and can put contractors in immediate repair work (which is very important for an old house); Also, he is so confident about his service that he guarantees that we can stop working with him if we are not 100% satisfied with him.

We decided to ask Steve to help us sell our house. As you know, the housing market is not as good as even a year ago. Only one week after we put our house on the market, there was another house right over the corner that was listed at an extremely low price. At such a difficult time, Steve discussed with us possible strategies based on his years of experience. We have this strong feeling that he really thinks and acts as if he is selling his own house, and we highly appreciate his suggestions along the way.

Then we got an offer, only one offer and at a very low price. Steve stayed calm and rational, which helped us a lot in the negotiating process. At the end, we sold our house at a reasonable price. However, even if we did not sell the house at that time, we would still use Steve as our agent – we are comfortable working with Steve, and we believe that he is trying his best to help us.

Overall, we consider that Steve is an honest, professional and dedicated person, and we will highly recommend him to potential home sellers/buyers.

Sincerely yours,

Bin Li

Service that exceeds normal expectations, that was our experience with Roger.

We had listed our house and purchased our new house within days of each other and would be moving with no potential buyer(s) in sight. We were facing two mortgages and a loan from a retirement plan.

After explaining to a friend of mine that our house was on the market about four weeks with no activity (one brokers open and one public open during which not even one agent or buyer showed up to either) he suggested that we call Roger.

After rescinding the listing with our current agent and listing with Roger, we accepted an offer within two weeks.

Roger did all the right things to give the house lots of positive exposure and it worked. Thank you Roger!

Sincerely,

Peter and Moira Tueffers

**“Best In Client Satisfaction”
As Awarded by Seattle Magazine-**



Windermere Real Estate/ Oak Tree Inc

[HTTP://WWW.GREENLAKEHOUSE.COM](http://www.greenlakehouse.com)



JUNE 2008

**GREEN LAKE
NEIGHBORHOOD ADVISOR**

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SOLD HOMES

The adjacent list is homes that sold in our Green lake Neighborhood over the last month. Do you wonder what your housis worth? The décor, the features and condition all have a bearing on the price a houswill command. We have seen the interiors of most of the homes in this list. If you are selling your home, please let ushelp you. We would be happy to view your home, prepare a market analysis and discuss the details with you. We can provide you with useful information, such as a sales price that might be realistically expected in today's market.

ADDRESS	BED	BATH	LEVELS	YEAR BUILT	SOLD PRICE
344 NE 53rd St	1	2	1 Story w/Bsmnt.	1919	\$390,000
6311 6th Ave NE	3	1	1 1/2 Story	1922	\$432,500
509 NE 71st St	3	2.5	Townhouse	2005	\$477,000
5304 Wallingford Ave N	3	1.75	1 Story w/Bsmnt.	1911	\$525,000
5564 Canfield PI N	4	1.75	2 Story	1913	\$570,000
8040 Burke Ave N	4	3.5	2 Stories w/Bsmnt	2005	\$915,000
2139 N 64th St	4	3	2 Stories w/Bsmnt	1905	\$1,175,000
7510 E Green Lake Dr N	3	1.5	2 Stories w/Bsmnt	1902	\$1,178,000
6003 1st Ave NE	4	3.5	2 Stories w/Bsmnt	1907	\$850,000

For an online version of this newsletter, and more community information, check us out online at: <http://www.greenlakehouse.com>

MARINERS HOME GAMES

JUNE

6/15	V.S. WSH	1:10 PM
6/16	V.S. FLA	7:10 PM
6/17	V.S. FLA	7:10 PM
6/18	V.S. FLA	7:10 PM
6/30	V.S. TOR	7:10 PM

JULY

7/1	V.S. TOR	7:10 PM
7/2	V.S. TOR	7:10 PM
7/3	V.S. DET	7:10 PM
7/4	V.S. DET	1:10 PM
7/5	V.S. DET	7:10 PM
7/6	V.S. DET	1:10 PM

SIGN UP NOW TO RECEIVE A MONTHLY UPDATE OF THE HOMES THAT HAVE SOLD IN YOUR NEIGHBORHOOD.

If you would like to recieve emailed pictures and a write up of the homes that sold in our Green Lake neighborhood, just send an email to sold@windermere.com. Just type us a quick message stating that you want to get Green Lake home sales emailed to you.

Then, once a month, we will email you all of the homes that sold in our Green Lake neighborhood. This email will usually have a picture of the home along with the description and some remarks about the home. We think you will find this information interesting!

We will not release your email address to anybody else. It will only be used for emailing you the Green Lake home sales

*Need help buying or selling your home?
Contact Us!*



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Seattle Events Calendar

NATURALIZATION CEREMONY

FISHER PAVILION (PLAZA) | JULY 4
Seattle Center on July 4, more than 500 people from Angola to Zambia will recite them together in the largest daytime Independence Day observance in the Northwest.

2008 WAMU FAMILY 4TH! LAKE UNION | JULY 4TH

Plans for the 2008 WaMu Family 4th at Lake Union are well underway! This Seattle spectacle has been hailed by TIME Magazine as one of the "Top Five Fireworks Displays" in the country. This free admission, family-friendly celebration is in its 20th year of bringing together the local community on our nation's birthday for a unique day of commemoration.

BASTILLE DAY CELEBRATION CENTER HOUSE | JULY 13

Enjoy picnics on the grass, French wine, children's games, music and more. Sip, eat and shop your way through French culture at this festival of gourmet delights and fun for the entire family. Presented by the Consular Agency of France and the French Education Northwest.

4TH OF JUL-IVAR'S MYRTLE EDWARDS PARK | JULY 4TH

Seattle's annual shoreside rite of summer attracts hundreds of thousands of celebrants to Myrtle Edwards Park for a full day of fun and one of the country's largest displays of fireworks. It's the late seafood restaurant owner Ivar Haglund's way of thanking the city for its patronage of his establishments. Three stages provide entertainment that continues up to the start of the fireworks. The Kids Fun Zone features several huge inflatable attractions, plus clowns, face-painting, balloon-making and other activities. Oodles of food vendors are on hand, and a beer and wine garden is available for the 21 and older set.

ALLSTATE INSURANCE COMPANY MILK CARTON DERBY AT SEAFAIR GREEN LAKE | SATURDAY, JULY 5

Seafair is proud to welcome Allstate Insurance Company as the title sponsor of the 2008 Milk Carton Derby!

SEAFAIR PIRATE LANDING WEST SEATTLE, ALKI BEACH | JULY 5

Join the fun-loving Seafair Pirates as they storm Alki Beach, kicking off the month-long Seafair Festival. This year's event will feature a live band, half pipe, volleyball tournament and much more.


Windermere

Windermere Real Estate / Oak Tree Inc

PMI RELEASES SPRING 2008 MARKET RISK INDEX NWREporter June 2008

PMI Mortgage Insurance Co., the U.S. subsidiary of The PMI Group, Inc. (NYSE:PMI), today released its Spring 2008 U.S. Market Risk IndexSM, which ranks the nation's 50 largest metropolitan statistical areas (MSAs) according to the likelihood that home prices will be lower in two years. The U.S. Market Risk Index shows risk is beginning to mitigate in some areas of the country while it continues to increase in others. Risk continues to increase in states where price growth dramatically exceeded historical norms and began to decline in areas where prices grew at a sustainable rate.

A complete copy of the Spring 2008 PMI ERET report and an appendix that provides data for all 381 U.S. MSAs is available at: <http://www.pmi-us.com/eret>

The Spring 2008 Risk Index is based on fourth-quarter Office of Federal Housing Enterprise Oversight (OFHEO) data. Thirteen of the nation's Top 50 MSAs are in PMI's highest risk rank, with a greater than 60 percent chance that home prices will be lower in two years. Risk remains largely concentrated in a number of MSAs in California and Florida, as well as in Las Vegas, NV, and Phoenix, AZ. Risk scores translate directly into an estimated percentage risk that home prices will be lower in two years. The MSAs with the highest risk scores were Riverside/San Bernardino/Ontario, CA (93 percent), Las Vegas (91 percent), and Orlando (85 percent).

"Excess supply is responsible for much of the risk we're seeing in the market," said David W. Berson, Chief Economist and Strategist for The PMI Group. "The excess supply of housing in the United States is 9.2 months for existing homes (the 20-year average has been 6) and 9.8 months for new homes (the 20-year average has been 5.5), which will continue to depress prices for MSAs in risk ranks 1 and 2."

Housing affordability generally improved during the fourth quarter, according to PMI's proprietary Affordability IndexSM, which measures how affordable homes are today in a given MSA relative to a baseline of 1995. An Affordability Index score exceeding 100 indicates that homes have become more affordable while a score below 100 means they are less affordable. Nationally, the weighted average affordability index reading was 106.62 in the fourth quarter of 2008, compared with the third quarter reading of 104.25. All told, some 311 MSAs saw improvements in affordability while the remaining 70 were either unchanged or showed a decline.

In addition to the PMI U.S. Market Risk Index showing the risk of price declines, PMI's Spring 2008 Economic and Real Estate TrendsSM (ERET) also examines the issue of home price declines and projects how severe PMI anticipates price declines will be.

About PMI's Economic & Real Estate TrendsSM (ERET) and U.S. Market Risk IndexSM

The PMI Economic and Real Estate Trends (ERET) containing the US Market Risk Index is published quarterly by PMI Mortgage Insurance Co., a subsidiary of The PMI Group, Inc. (NYSE: PMI). The Risk Index is a proprietary statistical model that measures geographic house price risk by predicting the probability that home prices in the nation's 381 largest metropolitan statistical areas (MSAs) and metropolitan statistical area divisions (MSADs) (as measured by the House Price Index from the Office of Federal Housing Enterprise Oversight (OFHEO)) will be lower in two years. The PMI U.S. Market Risk Index is based on data including the OFHEO House Price Index, labor market statistics from the Bureau of Labor Statistics, and the PMI Affordability Index, which uses local per capita household income, home price appreciation, and a blended mortgage rate to calculate the local share of mortgage payment to income relative to its baseline year of 1995. The PMI U.S. Market Risk Index scale ranges from one to 100 and translates to a percentage. For example, a score of 50 indicates a 50 percent chance that home prices will be lower in two years.

Cautionary Statement: Statements in this press release that are not historical facts or that relate to future plans, events or performance are 'forward-looking' statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, PMI's U.S. Market Risk Index, Affordability Index, and any related discussion, and statements relating to future economic and housing market conditions. Forward-looking statements are subject to a number of risks and uncertainties including, but not limited to, the following factors: changes in economic conditions, economic recession or

slowdowns, adverse changes in consumer confidence, declining housing values, higher unemployment, deteriorating borrower credit, changes in interest rates, or a combination of these factors. Readers are cautioned that any statements with respect to future economic and housing market conditions are based upon current economic conditions and, therefore, are inherently uncertain and highly subject to the changes in the factors enumerated above. Other risk and uncertainties are discussed in the Company's filings with the Securities and Exchange Commission, including our report on Form 10-K for the year ended December 31, 2007.

AREA CONTINUES TO AVOID MAJOR FORECLOSURE CRISIS

Default Research, the premier provider of foreclosure real estate data in the Seattle region, is reporting that foreclosures in King, Pierce and Snohomish counties declined by five percent in March of 2008. The total number of Notice of Trustee Sales recorded in March totaled 379 in King, 380 in Pierce and 215 in Snohomish. Only .70 percent of total household in these regions had foreclosure activity.

"The outlook for Seattle is relatively good," said Serdar Bankaci, founder of Default Research. "Home prices have remained stable in the past month and inventories are continuing to climb. With the recent jumbo loan limit changes this should have a positive impact on the economy."

According to Bankaci, in some regions of the Default Research coverage area, nearly 10 percent of all homes entered into foreclosure. "Seattle continues to be one of the safest real estate markets in the country," said Bankaci. The chart shows a unique and accurate local look at how the Default Research foreclosure statistics affect your area.

Default Research is Seattle's leader in foreclosure research, reporting Trustee Sales Notices days after being recorded. The foreclosure statistics are a count of the number of Notice of Trustee Sales filed. Properties are counted once in a 12-month period. More information about Default Research can be found at its Web site: <http://www.defaultresearch.com>. For more detailed Washington State foreclosure statistics listed by county, please visit <http://www.market.defaultresearch.com>.

RENTAL COSTS REMAIN "OUT OF REACH" FOR MANY IN WASHINGTON

According to a report released , rental prices in Washington are pushing this state's most vulnerable populations out of the housing market.

According to Out of Reach 2007-2008, jointly released by the National Low Income Housing Coalition (NLIHC), a Washington, DC-based housing advocacy group, the Washington Low Income Housing Alliance, and the Washington State Coalition for the Homeless, the Housing Wage for Washington is \$15.95. The Housing Wage is the hourly wage a family must earn - working 40 hours a week, 52 weeks a year - to be able to afford rent and utilities in the private housing market. This represents an increase of 20% since 2000.

"Every year it is becoming more difficult for working families to find decent homes they can afford in Washington," said Ben Gitenstein, Executive Director of the Washington Low Income Housing Alliance. "This report clearly illustrates that while our governor and legislature did a tremendous job in the 2008 legislative session bringing new funding for affordable housing, our work must continue, to ensure that every Washington family can afford to pay rent and still put food on the table.

"High rental costs have serious implications for vulnerable populations, like injured veterans returning to Washington from Iraq and Afghanistan. The typical renter in Washington State earns \$13.92, but a person receiving Supplemental Security Income (SSI) receives just \$637 a month. "Disabled veterans who rely on this kind of disability income don't stand a chance of finding a place they can afford without some other assistance," said Ray Switzer of the Department of Veterans Affairs of Washington State. "We need to make sure that the men and women who sacrifice for our country don't have to make the choice between food and rent.

This year, Washington is the 34th most expensive state in the nation for renters. The National Housing Wage is \$17.32 in 2008.

For additional information, please visit <http://www.nlihc.org/oor/oor2008/>

CHINATOWN-INTERNATIONAL DISTRICT SUMMER FESTIVAL

HING HAY PARK | JULY 14-15

Welcome to the home of our Pan-Asian American communities. It's the only neighborhood in America where Chinese, Filipino, Japanese, Vietnamese and Southeast Asians live and work together, side-by-side. Whether you're looking for unique retail gifts, hard to find specialty wares, ethnic-specific social services, Asian art and culture or the best and most affordable cuisine in town - we hope you enjoy your stay.

BITE OF SEATTLE SEATTLE CENTER | JULY 18-20

The Northwest's Premier Food Festival. Taste more for less at the new Just a Bite! attraction at the 2008 Bite of Seattle! The public has requested smaller portions for a lower price, and we're bringing it to you with a selection of "just-right" bites! Just a Bite! offers smaller portions of some of Seattle's favorite restaurant dishes at lower prices. For just \$3.75, sample one of these delicious menu items without breaking the bank, or your belt! Read all about Just a Bite! here.

CAPITOL HILL BLOCK PARTY JUL 25 - 26

The Capitol Hill Block Party combines a huge, two-day explosion of bands with a unique combination of Seattle Music Community forces including The Stranger, 90.3 KEXP, 107.7 The End, The Vera Project, Neumo's, Fuzed Music, Mackie and Home Alive. This year's event, held on July 25&26, 2008 will bring together over 40 bands on 3 stages into the Northwest's biggest celebration of independent music, art and progressive culture. 15,000 people attend each year, with a portion of proceeds from The Block Party benefit Home Alive and The Vera Project.

TORCHLIGHT PARADE AT SEAFAIR DOWNTOWN SEATTLE | JULY 26

BENAROYA RESEARCH INSTITUTE TRIATHLON AT SEAFAIR SEWARD PARK, | SUNDAY, JULY 20

Athletes from all around the Pacific Northwest are swimming, cycling and running their way to fitness and athletic excellence in preparation for the Benaroya research Institute Triathlon at Seafair. Seward Park on Lake Washington serves as a pristine venue for this sprint-distance triathlon and offers an incredible experience for athletes of all ability levels. Come test your skills and achieve your goals on this flat, fast and scenic course!The "sprint distance" triathlon featured a 1/2-mile swim, 12-mile bike and 3.1-mile run.

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Computer Help is a freelance technical support company, specializing in IT consulting for SOHO (small office/home office) businesses. Computers and Internet connectivity are one of the most valuable assets of any modern business. Don't neglect these important resources. Call for Computer Help today.